

quite some time. This bill in its current form won't do that. It needs to be brought back, at least for this specific amendment, and hopefully to solve this whole problem. For that reason I ask the Legislature to bring the bill back for the specific amendment.

SPEAKER NICHOL: Senator Abboud, then Senator Lundy. Senator Abboud.

SENATOR ABOUD: Mr. President and colleagues, I don't know how many of you people know what day it is today but today is kind of a special day in the Legislature because it is the 31st day of the session. That means that the session is halfway over which means that if you don't have your legislation moving or if you don't have a bill that is a personal priority bill of a particular senator, you are going to have some very difficult sledding in getting that bill passed this year. Now we are going to have the budget coming up in approximately the second week in March. We are going to be discussing Initiative 300. We have a whole truckload of hotly contested pieces of legislation that are going to take a lot of floor time. So how does that fit in with LB 494? Well, LB 494 is a rather simple bill. It deals with the idea that the municipalities should have 90 days to look at a natural gas rate increase. That has always been the law in the State of Nebraska. No one has ever contested that should be the law in the State of Nebraska. At the present time when a gas company goes before a municipality, they have 90 days to decide on that rate increase while there was some confusion in the law in dealing with natural gas pricing. At the present time there is two ways to price gas, at the wholesale and the retail level. This made it so there was no confusion as to whether a company buys or sells gas from a wholesaler or whether they purchase it through their parent company. Now so the bill itself was a rather insignificant bill in that regard but it helped to establish that everyone had the 90 day period. Now it is the 31st day and the Urban Affairs Committee has a piece of legislation which is a rather far-reaching piece of legislation dealing with regulation of natural gas. They want to expand the amount of time that a municipality has to decide a rate increase. Now I really don't have any problems with that. I think they close to double the time that a rate increase can take effect and it probably is a pretty good piece of legislation and I plan to support it. Unfortunately, that particular piece of